

ANNOUNCEMENT OF LAW 3340/2005 and 3556/2007

Athens, 17/7/2014. In accordance with Law 3340/2005, Law 3556/2007, the decisions 5/204/2000 and 3/347/2005 of the Hellenic Capital Market Commission and the Rule Book of the Athens Exchange, and further to the question dated 16 July 2014 addressed to Forthnet S.A. ("Forthnet" or the "Company") by the Hellenic Capital Market Commission, following publications in the electronic press, Forthnet announces that Vodafone Group Services Ltd (on behalf of its affiliate) and Wind Hellas Telecommunications S.A. submitted a joint non-binding indicative proposal to the Company's Board of Directors, which does not constitute a tender offer in accordance with L. 3461/2006, for the possible acquisition of all shares of Forthnet which are not owned by them, at an indicative and conditional price in the range of 1.70 -1.90 per share. The abovementioned also includes the terms and conditions (performance of financial and legal due diligence, conduct of exclusive negotiations) the satisfaction of which could potentially lead to the submission of a tender offer to Forthnet's shareholders, in accordance with Law 3461/2006, which would have the support of the Company. Forthnet will duly inform the investors of any further significant development.

Furthermore, the Company informs that there are no significant developments in the matter of the non-binding proposal of the Company OTE S.A. for the acquisition of the NOVA business, in relation to the information provided in the announcement of the Company dated July 1st, 2014.